



Fall River Area Chamber of Commerce & Industry, Inc.

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**TESTIMONY OF  
THE FALL RIVER AREA CHAMBER OF COMMERCE AND INDUSTRY**

**June 24, 2010**

**Presented by:**

**Robert A. Mellion, Esq.**

**President & Chief Executive Officer**

Distinguished members of the Attorney General's Office and the Massachusetts Department of Public Health for the Commonwealth of Massachusetts, I am Robert A. Mellion, Esq., President and CEO for the Fall River Area Chamber of Commerce and Industry, the voice of business since 1911. The Fall River Chamber of Commerce is a not-for-profit organization dedicated to serving as the preeminent voice of business in the greater Fall River area. By representing the interests of its diverse membership, as well as stimulating and promoting new and existing business activities, the Fall River Chamber has remained one of the larger regional chambers in the Commonwealth. Our membership represents all sectors of the SouthCoast economy from education and high tech to healthcare, tourism and hospitality, manufacturing, life sciences, service and small business.

The diversity of our membership is reflected on the Chamber's board of directors, and helps the Chamber stay on top of a wide variety of issues of concern throughout the business community and the larger SouthCoast region. On behalf of the Fall River Area Chamber of Commerce and Industry it is for above stated reason that I strongly advocate approval of the proposed transfer of Caritas Christi Health System to Steward Health Care System LLC, an affiliate of Cerberus Capital Management, L.P.

\$400 million in capital investments will likely generate hundreds of high quality jobs in and around Fall River, along with many other indirect economic benefits. One of which is another step in the establishment of a life sciences cluster in the SouthCoast, which is part of the Governor's master plan for economic development in Massachusetts.

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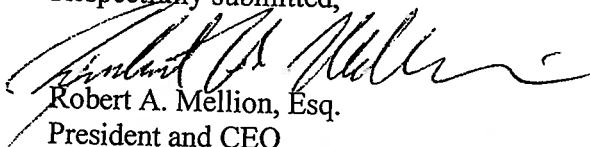
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The purchase will also transition Caritas Christi from a tax exempt business organization to a new tax paying entity. This transition will generate significant and much needed tax revenues to the Commonwealth and the City of Fall River. New tax revenues will surely assist local and state governments in spreading the burdens placed upon both during this recession.

Furthermore, hospitals are an important community resource. The financial commitment from Cerberus will allow St. Anne's to build upon existing expansion programs and capital projects by creating an element of long term sustainability for the institution. Quite frankly, having a well respected acute care medical institution in the Fall River area enhances this community and elevates our quality of life.

It is for the above stated reasons that the acquisition is good business and great news to the SouthCoast community. It is also a good deal for the Commonwealth of Massachusetts. Thank you for your indulgence.

Respectfully submitted,



Robert A. Mellion, Esq.

President and CEO

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